



## **BEARFACTS 1994 – 2004 Nantucket , Massachusetts [25019]**

Nantucket is one of 14 counties in Massachusetts. It is not part of a Metropolitan Area. Its 2004 population of 10,238 ranked 14th in the state.

### **PER CAPITA PERSONAL INCOME**

In 2004 Nantucket had a per capita personal income (PCPI) of \$51,276. This PCPI ranked 2nd in the state and was 124 percent of the state average, \$41,444, and 155 percent of the national average, \$33,123. The 2004 PCPI reflected an increase of 5.5 percent from 2003. The 2003-2004 state change was 5.1 percent and the national change was 5.1 percent. In 1994 the PCPI of Nantucket was \$35,618 and ranked 1st in the state. The 1994-2004 average annual growth rate of PCPI was 3.7 percent. The average annual growth rate for the state was 4.7 percent and for the nation was 4.1 percent.

### **TOTAL PERSONAL INCOME**

In 2004 Nantucket had a total personal income (TPI) of \$524,966\*. This TPI ranked 14th in the state and accounted for 0.2 percent of the state total. In 1994 the TPI of Nantucket was \$255,419\* and ranked 14th in the state. The 2004 TPI reflected an increase of 7.2 percent from 2003. The 2003-2004 state change was 5.0 percent and the national change was 6.1 percent. The 1994-2004 average annual growth rate of TPI was 7.5 percent. The average annual growth rate for the state was 5.2 percent and for the nation was 5.2 percent.

### **COMPONENTS OF TOTAL PERSONAL INCOME**

Total personal income includes net earnings by place of residence; dividends, interest, and rent; and personal current transfer receipts received by the residents of Nantucket. In 2004 net earnings accounted for 65.1 percent of TPI (compared with 60.2 in 1994); dividends, interest, and rent were 27.8 percent (compared with 32.4 in 1994); and personal current transfer receipts were 7.1 percent (compared with 7.4 in 1994). From 2003 to 2004 net earnings increased 10.1 percent; dividends, interest, and rent increased 1.7 percent; and personal current transfer receipts increased 3.0 percent. From 1994 to 2004 net earnings increased on average 8.3 percent each year; dividends, interest, and rent increased on average 5.8 percent; and personal current transfer receipts increased on average 7.1 percent.

### **EARNINGS BY PLACE OF WORK**

Earnings of persons employed in Nantucket increased from \$363,873\* in 2003 to \$402,356\* in 2004, an increase of 10.6 percent. The 2003-2004 state change was 6.4 percent and the national change was 6.5 percent. The average annual growth rate from the 1994 estimate of \$178,374\* to the 2004 estimate was 8.5 percent. The average annual growth rate for the state was 5.6 percent and for the nation was 5.5 percent.

*\*Note: All income estimates with the exception of PCPI are in thousands of dollars, not adjusted for inflation.*

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